

POLICY BRIEF
CED Poll Shows Where CEOs Stand on Timely Issues,
Including Russia, the Fed, and the Pandemic
March 15, 2022

As the war in Ukraine continues to escalate, a new survey of CEOs and Directors, released by the Committee for Economic Development, the public policy center of The Conference Board (CED), found that Russia is the top policy priority they want the President and Congress to address this year. As detailed in a new survey, Russia concerns superseded inflation and strengthening the economy, which follow closely behind.

The survey gauged more than 80 CEOs and Board Directors, more than 90 percent of whom are at companies with more than \$1 billion in revenue. Respondents were asked a series of questions about timely issues including the COVID-19 pandemic, the war in Ukraine, and the Federal Reserve's stance on inflation.

More than two-thirds of the surveyed business leaders view Russia as the biggest policy priority for 2022. Simultaneously, roughly 67 percent of respondents agree with the President's handling of the situation in Ukraine.

Closely related to the primacy of Russia on the list of concerns and the disruptions it is causing in the global and domestic economy, more than 80 percent of surveyed business leaders agree the Federal Reserve needs to move faster on inflation.

On the pandemic front, the vast majority of respondents—over 90 percent—believe the nation is ready to treat COVID-19 as an endemic virus. What's more, the results reveal mixed feelings from corporate America about the success of vaccination and testing mandates for companies with more than 100 employees: 38 percent said the mandates did not help nor hurt vaccination rates in the workplace, and only 7 percent said the vaccination mandates helped a great deal.

Since the start of 2022, the nation has dealt with the Omicron wave of the pandemic, rising inflation, and now, war in Ukraine. Despite the multitude of compounding crises, our data show CEOs and Directors are unified in several key areas—notably, the urgency of the war in Ukraine, and support for faster action on behalf of the Federal Reserve to address inflation. The President and Congress must take swift action to capitalize on this support to address these urgent concerns.

Key findings from the survey include:

FOREIGN POLICY: More than two-thirds of respondents see Russia as the top priority for the President and Congress to address in 2022.

- Business leaders view Russia, inflation, and strengthening the economy as the biggest priorities for the President and Congress to address this year.
- Of the policy priorities that should not be a major focus in 2022, respondents ranked a child tax credit and the trade deficit the lowest.

	Top priority	Important but lower priority	Not too important	Should not be done	No answer
Russia	68%	27%	4%	1%	0%
Inflation	64%	33%	2%	0%	0%
Strengthen the economy	61%	33%	4%	1%	1%
China	52%	37%	8%	2%	0%
Labor shortages	42%	40%	14%	4%	0%
Technology Innovation/US competitiveness	42%	40%	13%	5%	0%
Supply chains	38%	44%	15%	2%	0%
Defeat the Coronavirus	36%	48%	14%	1%	0%
Immigration	36%	39%	22%	2%	1%
Sustain democracy/Election integrity/Redistricting	36%	32%	25%	5%	2%
Infrastructure	35%	54%	10%	2%	0%
Federal budget deficit/debt	32%	42%	20%	6%	0%
Environment/Climate change	31%	37%	21%	11%	0%
Energy	31%	48%	19%	2%	0%
Improve education	30%	47%	17%	6%	0%
Reduce regulation	25%	43%	30%	2%	0%
Terrorism	21%	58%	17%	2%	1%
Healthcare	18%	36%	33%	12%	1%
Workforce Upskilling/Training	16%	58%	22%	5%	0%
Race relations	16%	57%	20%	6%	1%
Child tax credit	8%	24%	42%	26%	0%
Foreign trade/ Trade deficit	2%	43%	52%	2%	0%
Other	0%	6%	12%	9%	73%

- ***How much of a priority should each of the following be for the President and Congress to address this year?***

WAR IN UKRAINE: Two-thirds of respondents support the President's handling of the war in Ukraine.

- 67 percent of surveyed business leaders agree with the way the President has handled the war in Ukraine.
- Just over a quarter of respondents disagree with the way the crisis has been handled.
 - ***To what extent do you agree with the President's handling of the Ukraine crisis?***
 - **Strongly Agree:** 27 percent
 - **Somewhat Agree:** 40 percent
 - **Neither Agree nor Disagree:** 6 percent
 - **Somewhat Disagree:** 14 percent
 - **Strongly Disagree:** 12 percent

INFLATION: The majority of respondents believe the Federal Reserve needs to move faster to contain inflation.

- Roughly 84 percent of surveyed business leaders agree the Federal Reserve needs to move faster on inflation.
- Only 5 percent feel the Fed needs to slow down its approach.
 - ***Does the Federal Reserve need to move faster to contain inflation?***
 - **Strongly Agree:** 40 percent

- **Somewhat Agree:** 44 percent
- **Neither Agree nor Disagree:** 11 percent
- **Somewhat Disagree:** 4 percent
- **Strongly Disagree:** 1 percent

THE PANDEMIC: The majority of surveyed business leaders are ready to treat the COVID-19 pandemic as an endemic virus.

- Over 90 percent of respondents agree that the nation is ready to treat COVID-19 as an endemic virus.
- Only 2 percent of surveyed business leaders disagree that the country is ready to handle such a shift.
 - ***To what extent do you agree that we as a nation are ready to treat the COVID-19 pandemic as an endemic virus?***
 - **Strongly Agree:** 62 percent
 - **Somewhat Agree:** 30 percent
 - **Neither Agree nor Disagree:** 6 percent
 - **Somewhat Disagree:** 2 percent
 - **Strongly Disagree:** 0 percent

VACCINE MANDATES: Business leaders expressed varying degrees of support for the President's handling of a COVID-19 vaccine mandate.

- Only 7 percent of survey respondents believe that federal vaccine mandates for companies of 100 or more employees helped a great deal.
- Most of the business leaders who were surveyed felt that the mandates neither helped nor hurt the vaccination rates in their workplace.
 - ***Did the President's handling of vaccine/testing mandates for companies with 100 employees or above hurt or help your vaccination rates in the workplace?***
 - **Helped a Great Deal:** 7 percent
 - **Helped Somewhat:** 21 percent
 - **Neither Helped nor Hurt:** 38 percent
 - **Somewhat Hurt:** 25 percent
 - **Hurt a Great Deal:** 8 percent